

Claims 5, 6, 12, and 13 have been cancelled without prejudice. Accordingly, Claims 1-4, 7, 8, 11, and 14 are now pending in this case.

Regarding the Examiner's comments in numbered paragraphs 1-4 on page 2 of the Office Action, the specification has been amended to comport with the numerals identifying the peripherals and memory shown on Figure 1. Figure 3 will be amended as indicated in red in the accompanying sheet of drawings to correct a typographical error. Applicant requests that the requirement for the formal correction of the drawings to be held in abeyance until a claim is found allowable.

In response to paragraph number 5 on page 3 of the Office Action, wherein the Examiner requests clarification of the phrase "life insurance trust", Applicant respectfully submits that although life insurance trusts are commonly used for estate planning, trusts are also used for other purposes. The word "trust" as used herein is merely a vehicle for receiving proceeds from an insurance policy.

With respect to numbered paragraph 8 on page 5 entitled "Allowable Subject Matter" Claims 1 and 8 have been amended to include the features recited in Claims 5 and 12 respectively. Accordingly, Claims 5 and 12 have been cancelled.

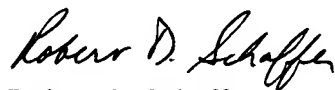
It is respectfully submitted that because the claims have been amended in accordance with the manner in which the Examiner has found to include allowable subject matter, the rejections recited in paragraphs 6 and 7 bridging pages 3 through 5 have been obviated. The Examiner is therefore respectfully requested to withdraw the rejections therein.

Finally, with respect to paragraph 9 on page 5 of the Office Action, Applicant acknowledges the Examiner's citation of the non-applied references. It is submitted that the claims of the present invention are patentable over this art.

In view of the foregoing, Applicant submits that the pending claims clearly distinguish over the prior art of record and are in condition for allowance. Passage to issue of the present application is therefore respectfully requested.

The Examiner is invited to telephone the undersigned to discuss any still outstanding matters with respect to the present application.

Respectfully submitted,



Robert D. Schaffer
Registration No. 33,775
ROGERS & WELLS LLP
200 Park Avenue
New York, New York 10166-0153
Telephone: (212) 878-3154